

Personal Car Loan scheme Annexure-A

1. PURPOSE

To purchase:

- 1.1 New Car/Van/Jeep/Multi Utility Vehicle (MUV) or Sports Utility Vehicles (SUV)
- 1.2 Old car/van/jeep/MUV/SUV, which are not older than three years. (only for Yamuna Nagar Central Cooperative Bank Staff)

2. ELIGIBILITY

- 2.1(a) Confirmed / permanent employees of State/Central Govt. and their Boards/ Corporation/ undertakings;
- (b) Businessmen whose taxable income is more than Rs. 4.00 lakh p.a. including depreciation as per latest ITR.
- 2.2 For private use: Individuals.
- 2.3 Joint borrowers are also eligible, i.e., parent(s)/spouse/ Earning Children. However, out of these only one joint borrower shall be permitted. Further, in case of joint borrowers an option be got exercised to specify the name of the applicant borrower in whose name they want to get the vehicle registered.

NOTE:-

- (i) At the time of processing of loan the borrower's place of posting should be at Distt. Yamuna Nagar.
- (ii) The prospective borrower's post should not be transferable outside Haryana and Chandigarh;
- (iii) Those branches whose NPA of previous financial year exceeds to 5% in this segment subsequent sanction of loans by the branch will automatically stand withdrawn only till the NPA percentage improves to below 5%.
- (iv) Employees who are placed under suspension are not eligible under the scheme during the period their suspension.
- (v) The minimum length of service must be completed of 3 years.

2.4 MINIMUM INCOME CRITERIA FOR INDIVIDUALS

Minimum gross monthly salary / pension/ income - Rs.20000/-

OR

Subject to change from time to time.

3. EXTENT OF LOAN

3.1 Maximum Rs. 20.00 Lakh or 20 time of gross monthly salary/ income whichever is lower.

3.2 Nature of Loan - Term Loan

4. MARGIN

4.1 For New Vehicle: 10% of Ex-show room price

4.2 For Old Vehicles: 10% of the value of the vehicle.

4.2.1 (Valuation of old vehicles to be done at current invoice price of the new vehicle less depreciation @ 15% p.a. on straight line method subject to certification of authorized service centre.

5. REPAYMENT PERIOD:

5.1 For New Car/Van/Jeep/MUV/SUV: The loan amount together with interest is to be repaid maximum in 84 equated monthly installments comprising of principal and interest commencing from the succeeding month.

5.2 For Old Car/Van/Jeep/ MUV/SUV: The loan amount together with interest is to be repaid maximum in 60 equated monthly installments.

5.3 Repayment to be ensured up to 65 years of age subject to regular income of the borrower.

5.4 In case the loan is allowed to joint borrowers, it be ensured that at least one of the joint borrower(s) is able to repay the loan along with interest up to the maximum prescribed age, i.e., up to 65 years.

6. PERMISSIBLE DEDUCTION:

6.1 The carry home pay (including deduction of proposed personal loan installment) of an employee drawing salary up to Rs. 10.00 lakh annually under no circumstances should be less than 50% of his/her gross emoluments;

6.2 The carry home pay (including deduction of proposed personal loan installment) of an employee drawing salary above Rs. 10.00 lakh annually under no circumstances should be less than 40% of his/her gross emoluments;

7. REGULARITY OF INCOME:

- 7.1(a) For Salaried class:- Latest salary slip, Form16/ITR for the last 3 years be taken, perused and placed on record. Assessment of Loan/ Repaying capacity be arrived at on the basis of latest salary slip;
- (b)For business men:- latest 3 years ITR Returns
- 7.2 Obtain last 6 month's salary account statement of prospective borrower. CA /CCL account statement of last 6 months in case of businessmen.
- 7.3 The regularity of income of borrowers over the entire span of loan should be ensure before sanction of loan.
- 7.4 Salary certificates must be independently verified from HR Deptts./Admn. of the concerned office by the BM/ Acctt./JA.
- 7.5 Further, Specific CARE be exercised in respect of IT returns showing SUDDEN SPURT in the salary/ income levels. Recommending/ sanctioning authority to fully satisfy him/ her before considering acceptance of such income/ salary. Justification/ basis of the same be provided in the recommendation/ sanction note.
- 7.6 Illustrative charts indicating Equated Monthly Installment to cover repayment of principal and interest have been provided with the scheme.
- 7.7 For Recovery/ Repayment of EMIs - Obtain PDCs equivalent to EMIs of loan. Further, Branch Managers are advised to take few additional cheques as security. However, such instruments are to be used only for purpose of taking legal action under Payment and Settlement Act.
8. Rate of Interest on Car Loans – Fix rate option
- 8.1 For Public:-For new Car
- | | |
|-------------------------------|---------------|
| CIBIL Score 800 and above | 8½% p.a. |
| CIBIL Score 700 and below 800 | 8.75% p.a. |
| CIBIL Score 600 and below 700 | 9% p.a. |
| CIBIL Score below 600 | Not accepted. |
| CIBIL Score (0 to – 1) | 9% p.a. |
| CIBIL Score (1 to up to 5) | 9% p.a. |
- 8.2 For YCCB employees:- For new Car
- | | |
|-------------------------------|---------------|
| CIBIL Score 800 and above | 8% p.a. |
| CIBIL Score 700 and below 800 | 8.25% p.a. |
| CIBIL Score 600 and below 700 | 8.50% p.a. |
| CIBIL Score below 600 | Not accepted. |
| CIBIL Score (0 to – 1) | 9% p.a. |
| CIBIL Score (1 to up to 5) | 9% p.a. |
- 8.3 For Yamuna Nagar Central Cooperative Bank employees:- For old Car
11% p.a.

Note:- i) Rate of interest will be changeable from time to time;

9. PENAL INTEREST

After 15 days of default 3% p.a. on default amount over and above the normal rate of interest.

10. LATE PAYMENT CHARGES :-

- a) Late payment charges Rs. 250/- plus taxes after 15 days of default.
- b) Cheque bounce charges Rs. 250/- plus taxes per cheque.

11. PRE-PAYMENT CHARGES :- NIL

12. PROCESSING FEES :-

- a) For Public :- Rs. 1000/- plus taxes per vehicle
- b) Yamuna Nagar Central Cooperative Bank Staff: NIL

Processing fee charges should be obtained before disbursement of loan

13. INSURANCE:

The vehicle will be comprehensively insured by the borrower with an assignment in favour of the bank and the policy be renewed every year for the market value or at least 10% above the loan amount outstanding, whichever is higher. A copy of the Insurance Policy as well as every renewal will be supplied to the bank by the borrower. The borrower will be personally responsible for any lapse in this respect. In case the insurance policy is not renewed on time, the entire outstanding loan will become immediately payable/ recoverable by/from the borrower.

14. SECURITY: Vehicle purchased to be hypothecated to the bank. Name of the branch must be mentioned on the RC (Registration Certificate) and a BM verified copy of the same to be kept on record. Copy of RC should be submitted by the borrower within three months after that Rs. 2500/- p.m. will be charged as penalty plus taxes if any.

15. GUARANTEE

- Third party guarantee of the spouse or other legal heir will be provided. The borrower will also provide at least one Post Dated Cheque as security for the entire loan amount sanctioned. At least one employee of Govt. of Haryana or its Board, Corporation etc. will also stand surety to the loan amount.

The guarantor (s) CIBIL Score below 600 is not acceptable.

16. DISBURSEMENT:

- i) It should be personally ensured by the Incumbent that draft representing cost of the vehicle is delivered to authorized dealer/seller of the vehicle and receipt/bill in joint names is obtained. While making delivery of the proceeds of the vehicle, an undertaking from the Dealer/ Authorized agent be obtained and held on record that in case of cancellation of booking of vehicle for whatsoever reason, the proceeds shall be refunded directly to the Bank and in any case should not be refunded/ handed over to the borrower.
- ii) The intending borrower will be required to deposit the difference of the cost of the vehicle and amount of loan and bank will pay the entire price of the vehicle to the seller direct on behalf of the borrower. Advance, if any, paid for booking of the vehicle shall be taken as a part of margin.

17. GENERAL:

- 17.1 Finance will be provided for purchase of vehicle of indigenous/foreign makes.
- 17.2 Driving license of the borrower may not be insisted upon. An undertaking that the vehicle would be driven by a valid driving license holder to be obtained.
- 17.3 a) The loan will be disbursed within one month from the date of sanction;
b) KYC norms of prospective borrower / s as well as guarantor(s) must be complied;

Salaried employees, statement of account should be of that account, in which their salary is being credited. This is to facilitate ascertaining general conduct of the account including other borrowings.
- 17.5 Last three months' liability / installment of other Bank loan can be waived while calculating the loan eligibility.

FOR YAMUNA NAGAR COOP. BANK EMPLOYEES ONLY

- I. Employees at the time of availing loan should be posted at Chandigarh and Panchkula;
- II. If an employee transferred to DCCBs, the installment of loan will be serviced through LPC procedure / or PDCs.

18. DOCUMENTATION/ CHECK LIST:

The following documents to be obtained:

- Application– cum – appraisal / sanction Form
- Proforma Invoice.
- Letter of Sanction.
- Letter of Hypothecation –

- Irrevocable letter of authority from borrower authorizing the employer to remit salary/installment and other amount payable to the Bank cum letter of acknowledgement from employer– Wherever applicable.
- Guarantee Deed;
- At location where ECS (Debit) is not available - Recovery/ Repayment of EMIs in Car loan accounts be considered through PDCs /Standing Instruction. Mandate of the customers for debiting their accounts through Advance cheques signed by the borrower repaying monthly installments under the cover of letter be obtained. Such Post dated advance cheques should be obtained of that account whose statement of account is obtained and not of the Bank where a shadow account is opened just for getting cheque book.

OR

Wherever (debit)/ Standing Instructions are obtained, 2-3 PDCs are to be procured/ maintained by the branches/ Retail Asset Branches to keep remedy alive under Section-138 of Negotiable Instruments Act.

- An undertaking that the vehicle would be driven by a valid driving license holder to be obtained.

1. EMI CHART

THE YAMUNA NAGAR CENTRAL COOPERATIVE BANK LTD; YAMUNA NAGAR

Monthly installment of loan of Rs. 1.00 Lakh at different interest rates for different loan repayment periods

ROI	1 yr	2 yr	3 yr	4yr	5 yr	6yr	7 Yr	8 yr	9 Yr	10 Yr
5.00	8561	4387	2997	2303	1887	1610	1413	1266	1152	1061
5.25	8572	4398	3008	2314	1899	1622	1425	1278	1164	1073
5.50	8584	4410	3020	2326	1910	1634	1437	1290	1176	1085
5.75	8595	4421	3031	2337	1922	1646	1449	1302	1188	1098
6.00	8607	4432	3042	2349	1933	1657	1461	1314	1201	1110
6.25	8618	4443	3054	2360	1945	1669	1473	1326	1213	1123
6.50	8630	4455	3065	2372	1957	1681	1485	1339	1225	1135
6.75	8641	4466	3076	2383	1968	1693	1497	1351	1238	1148
7.00	8653	4477	3088	2395	1980	1705	1509	1363	1251	1161
7.25	8664	4489	3099	2406	1992	1717	1522	1376	1263	1174
7.50	8676	4500	3111	2418	2004	1729	1534	1388	1276	1187
7.75	8687	4511	3122	2430	2016	1741	1546	1401	1289	1200
8.00	8699	4523	3134	2441	2028	1753	1559	1414	1302	1213
8.25	8710	4534	3145	2453	2040	1766	1571	1426	1315	1227
8.50	8722	4546	3157	2465	2052	1778	1584	1439	1328	1240
8.75	8734	4557	3168	2477	2064	1790	1596	1452	1341	1253
9.00	8745	4568	3180	2489	2076	1803	1609	1465	1354	1267
9.25	8757	4580	3192	2500	2088	1815	1622	1478	1368	1280
9.50	8768	4591	3203	2512	2100	1827	1634	1491	1381	1294
9.75	8780	4603	3215	2524	2112	1840	1647	1504	1394	1308
10.00	8792	4614	3227	2536	2125	1853	1660	1517	1408	1322
10.25	8803	4626	3238	2548	2137	1865	1673	1531	1421	1335
10.50	8815	4638	3250	2560	2149	1878	1686	1544	1435	1349
10.75	8827	4649	3262	2572	2162	1891	1699	1557	1449	1363
11.00	8838	4661	3274	2585	2174	1903	1712	1571	1463	1378
11.25	8850	4672	3286	2597	2187	1916	1725	1584	1476	1398
11.50	8862	4684	3298	2609	2199	1929	1739	1598	1490	1406
11.75	8873	4696	3310	2621	2212	1942	1752	1612	1504	1420
12.00	8885	4707	3321	2633	2224	1955	1765	1625	1518	1435
12.25	8897	4719	3333	2646	2237	1968	1779	1639	1533	1449
12.50	8908	4731	3345	2658	2250	1981	1792	1653	1547	1464
12.75	8920	4742	3357	2670	2263	1994	1806	1667	1561	1478
13.00	8932	4754	3369	2683	2275	2007	1819	1681	1575	1493
13.25	8943	4766	3381	2695	2288	2021	1833	1695	1590	1508
13.50	8955	4778	3394	2708	2301	2034	1846	1709	1604	1523
13.75	8967	4789	3406	2720	2314	2047	1860	1723	1619	1538
14.00	8979	4801	3418	2733	2327	2061	1874	1737	1633	1553
14.25	8990	4813	3430	2745	2340	2074	1888	1751	1648	1568
14.50	9002	4825	3442	2758	2353	2087	1902	1766	1663	1583

Annexure-II

THE YAMUNA NAGAR CENTRAL COOP. BANK LTD; YAMUNA NAGAR

Application Form for Car Loan

Branch Office: _____ Date of Application: _____

Part – I Applicant/Co- Applicant information			
Amount of loan Rs. _____ (Rupees _____ only)			
1.	Applicant's/Co-Applicant's Name	Last:	First :
2.	Father's/ Husband's Name		
3.	i)Address		
	a)Residence Present*:		
		City/location _____	
		District _____	
		Pin Code _____ Country _____	
	b)Office		
		City/Location _____	
		District _____	
		Pin Code _____ Country _____	
	c)Residence Permanent		
		City/Location _____	
		District _____	
		Pin Code _____ Country _____	
	d)E-mail ID		
	e)Mobile No.		
4.	Telephone No. (with STD Code)		
	a) Residence:		
	b) Office:		
	c)Mobile No.		
5.	Income Tax Pan No.*		
	(i) Voter ID No.*	Any one of these	
	(ii) Passport No.*		
	(iii) Driving License		
	(iv)Aadhar No.		
6.	Individual Type	<input type="checkbox"/> Salaried <input type="checkbox"/> Businessman	
7.	a) Age (yrs)		
	b) Date of Birth (dd/mm/yy)*:		

	c) Gender (male/female)			
	d) Marital Status	<input type="checkbox"/> Single <input type="checkbox"/> Married		
	e) Number of dependents in the household			
	f) Earning Member, if any, in family excluding applicant			
	g) Banking with us	<input type="checkbox"/> Yes <input type="checkbox"/> No If yes, a/c no. _____ Branch _____		
8.	Qualification/Education	<input type="checkbox"/> Matriculation <input type="checkbox"/> Intermediate <input type="checkbox"/> Graduation <input type="checkbox"/> PG <input type="checkbox"/> Ph.D.		
9.	Whether relative of Staff / Director of bank	<input type="checkbox"/> Yes <input type="checkbox"/> No		
10.	Residence Ownership	<input type="checkbox"/> Owned (self/spouse) <input type="checkbox"/> Owned (Parents) <input type="checkbox"/> Other		
11.	Years at current residence*			
12.	Collateral security provided?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
13.	Type of collateral	<input type="checkbox"/> Property	<input type="checkbox"/> NSC/LIC Policy	<input type="checkbox"/> Other
14.	Value of collateral (Rs.)	Rs. _____	Rs. _____	Rs. _____
15.	Type of borrower	<input type="checkbox"/> Salaried <input type="checkbox"/> Businessman		
	Name of the employer	For salaried	For businessman	
		_____	_____	
	Length of Service / duration of current business	_____	_____	
		_____	_____	
	*Date of Retirement	_____		
	*Designation	_____		
	Annual Income (Rs.)	Gross	Net	
	d) Annual deductions (statutory savings, IT etc in Rs.)*	_____		
16.	Other loans taken (including previous loans from YCCB YNR)	<input type="checkbox"/> Yes <input type="checkbox"/> No		
		Present o/s Rs. _____		

* Delete if not applicable

17.	Spouse Information	
	a) Name of the spouse:	_____ office Tel No. : _____
	b) occupation/ Profession:	_____
	c) Annual Income*:	Gross _____ Net: _____
	d) Is she/he furnishing guarantee?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	e) Income Tax PAN no. (if any)	_____
18.	Details of Car Loan requested from the Yamuna Nagar Central Cooperative Bank Ltd;	
	a) Vehicle to be purchased	Type : _____ Make: _____ Model: _____
	b) Total Cost of the Vehicle:	Rs. _____
	c) Margin/Applicant's Contribution	Rs. _____
	d) Loan amount	Rs. _____
	e) Name & Address of the dealer to whom the payment is to be made	_____ _____
19.	Repayment Period (yrs)	
20.	Monthly installment a) Amount (Rs.)	
	b) Mode	<input type="checkbox"/> Advance Cheques <input type="checkbox"/> Standing instructions
21.	Guarantor: Whether available?	<input type="checkbox"/> Yes <input type="checkbox"/> No
22.	Name of the applicant borrower in whose name vehicle to be got registered (Applicable only in case of joint borrowers)	
	<p>I/We request for sanction of loan of Rs. _____ for purchase of _____ (name of vehicle) on the basis of information given above.</p> <p>It is declared that:</p> <p>The information given in the loan application is true and nothing has been concealed. The undersigned undertakes to inform the Bank any change in my residence / office address and to provide any further information that the Bank may require. The undersigned has been informed of the charges / fee to be levied by the Bank and agrees to pay upfront fee, documentation charges, etc. as applicable and charged by the bank. The undersigned hereby agree to be bound by these terms and conditions or by the revised additional terms and conditions which may at any time hereafter be made while the loan obtained by me/us is still outstanding.</p> <p>I/We have read and have been advised the terms and conditions relating the scheme for financing _____ (name of the vehicle) and I/We hereby agree to be bound by these rules or by the revised additional terms and conditions which may at any time hereafter be made while the loan obtained by me/us is still outstanding.</p>	

In case the loan is sanctioned I/We authorize The Yamuna Nagar Central Coop. Bank Ltd; BO: _____ to remit the total cost of vehicle to M/s _____ . I/We have deposited/agreed to deposit with the bank the difference between the total cost of vehicle and the amount of loan sanctioned and also agree to comply with all other prescribed formalities and also agree to pay processing charges as applicable and charged by the bank.

Yours faithfully,

Signature and name(s) of applicant(s)

Note: All columns of the form should be properly filled up and supporting documents duly signed by applicant wherever required should be attached, particularly those marked with a *. *If there is a co-applicant, he/she should fill up another form.* If there is guarantor, he/she should also fill up the guarantor information (Part II)

THE YAMUNA NAGAR CENTRAL COOPERATIVE BANK LTD; YAMUNA NAGAR

PART-II Guarantor's Information				
1.	Name			
2.	Father's/ Husband's Name		Recent Photograph	
3.	i)Address			
	a)Residence Present*:	_____ _____ City/Location _____ District _____ Pin Code _____ Country _____		
	b)Office	_____ City/Location _____ District _____ Pin Code _____ Country _____		
	c)Permanent address	_____ City/Location _____ District _____ Pin Code _____ Country _____		
	d)E-mail ID			
	e)Mobile No.			
4.	Telephone No. (with STD Code)			
	a) Residence:			
	b) Office:			
5.	Age (years)			
6.	Date of birth			
7.	Gender (Male/Female)			
8.	Qualification			
9.	Is he/she is an Income-tax payer?			
10.	Income Tax PAN no.*	Any one of 10,11 or 12		
11.	Voter ID No*.			
12.	Passport No.*			
13.	Driving License No.*			
14.	Type of guarantor	<input type="checkbox"/> Self Employed <input type="checkbox"/> Salaried <input type="checkbox"/> Professional <input type="checkbox"/> Others		
15.	(a)If Self Employed / Professional	His/her firm is	<input type="checkbox"/> Proprietorship <input type="checkbox"/> Partnership <input type="checkbox"/> Pvt. Ltd. Co. <input type="checkbox"/> Others	
		Years in Business		
		Total Income in Last 2 yrs	Last year	Year before last
	(b) If Salaried	He/she works for		
		Designation		

		Name & Address of the Employer _____ _____ _____	
	Salary a/c with the Yamuna Nagar Central Cooperative Bank Ltd;	<input type="checkbox"/> Yes <input type="checkbox"/> No, If yes, 16 Digit account no. and if no details of Salary Account with Bank, Branch and Account No _____	
	Total Annual Income (Rs.)	Last Year:	Year before last:
	a) Salaried		
	b) Businessman		

(Enclose photocopies of documentary evidence in support of the above)

17. Having fully apprised myself of the particulars submitted in loan application dated _____ for _____ (mention purpose) loan of Rs. _____ to be considered by the _____ Bank to _____ Sh./Smt./Miss _____ Son/ wife/Daughter of Sh. _____

I have agreed to furnish my guarantee for repayment of the loan. I hereby declare that I know the above mentioned applicant (s) very well for the last _____ no. of years. The information furnished by me is true and correct to the best of my knowledge & belief.

Date:

(Signature and name of Guarantor)

Place:

THE YAMUNA NAGAR CENTRAL COOPERATIVE BANK LTD; YAMUNA NAGAR

FOR OFFICE USE ONLY:

BO _____.

Credit Information Report : No. _____ Score _____

Borrower _____

Guarantor : _____

Any Adverse report, if so :
detail thereof :

Whether KYC norms in respect of all :
Applicants/co a applicants/guarantors
Have been complied with :

Comments/recommendations of Appraising Officer

(Mention the date of visit at Borrower(s) residence/work place)

Recommended for sanction of a Car/Vehicle Loan of Rs. _____ favouring Sh./ Smt./
Km. _____ for purchase of
_____ (Name of the Vehicle) from _____ (Name of
the Supplier) subject to terms & conditions mentioned above. The loan is proposed to be guaranteed by
Sh./Smt./Km. _____ / collaterally secured
by _____. The loan shall be repayable in _____ Equated
Monthly Installments (EMIs) of Rs. _____ commencing w.e.f. _____. The applicable rate of
interest @ _____, processing fee Rs. _____ which be communicated through
a Sanction Letter and acknowledgement may be obtained and kept on record.

(Signature and name of Appraising Officer)

Jr. Acctt.

Acctt.

Orders of the Sanctioning Authority

Branch Manager

(Signature and name of sanctioning authority)

Branch Manager

Place: _____

Date: _____

THE YAMUNA NAGAR CENTRAL COOPERATIVE BANK LTD; YAMUNA NAGAR

PART-II Guarantor's Information				
1	Name			
2	Father's/ Husband's Name		Recent Photograph	
3	i)Address			
	a)Residence Present*:	_____ _____ City/Location _____ District _____ Pin Code _____ Country _____		
	b)Office	_____ City/Location _____ District _____ Pin Code _____ Country _____		
	c)Permanent address	_____ City/Location _____ District _____ Pin Code _____ Country _____		
	d)E-mail ID			
	e)Mobile No.			
4	Telephone No. (with STD Code)			
	a) Residence:			
	b) Office:			
5	Age (years)			
6	Date of birth			
7	Gender (Male/Female)			
8	Qualification			
9	Is he/she is an Income-tax payer?			
10	Income Tax PAN no.*	Any one of 10,11 or 12		
11	Voter ID No*.			
12	Passport No.*			
13	Driving License No.*			
14	Type of guarantor	<input type="checkbox"/> Self Employed <input type="checkbox"/> Salaried <input type="checkbox"/> Professional <input type="checkbox"/> Others		
15	(a)If Self Employed / Professional	His/her firm is	<input type="checkbox"/> Proprietorship <input type="checkbox"/> Partnership <input type="checkbox"/> Pvt. Ltd. Co. <input type="checkbox"/> Others	
		Years in Business		
		Total Income in Last 2 yrs	Last year	Year before last
	(b) If Salaried	He/she works for		
		Designation		

		Name & Address of the Employer _____ _____ _____	
	Salary a/c with the Yamuna Nagar Central Cooperative Bank Ltd;	<input type="checkbox"/> Yes <input type="checkbox"/> No, If yes, 16 Digit account no. and if no details of Salary Account with Bank, Branch and Account No _____	
	Total Annual Income (Rs.)	Last Year:	Year before last:
	a) Salaried		
	b) Businessman		

(Enclose photocopies of documentary evidence in support of the above)

17. Having fully apprised myself of the particulars submitted in loan application dated _____ for _____ (mention purpose) loan of Rs. _____ to be considered by the _____ Bank to _____ Sh./Smt./Miss _____ Son/ wife/Daughter of Sh. _____

I have agreed to furnish my guarantee for repayment of the loan. I hereby declare that I know the above mentioned applicant (s) very well for the last _____ no. of years. The information furnished by me is true and correct to the best of my knowledge & belief.

Date:

(Signature and name of Guarantor)

Place:

THE YAMUNA NAGAR CENTRAL COOPERATIVE BANK LTD; YAMUNA NAGAR

FOR OFFICE USE ONLY:

BO _____.

Credit Information Report : No. _____ Score _____

Borrower _____

Guarantor : _____

Any Adverse report, if so :
detail thereof :

Whether KYC norms in respect of all :
Applicants/co a applicants/guarantors
Have been complied with :

Comments/recommendations of Appraising Officer

(Mention the date of visit at Borrower(s) residence/work place)

Recommended for sanction of a Car/Vehicle Loan of Rs. _____ favouring Sh./ Smt./
Km. _____ for purchase of
_____ (Name of the Vehicle) from _____ (Name of
the Supplier) subject to terms & conditions mentioned above. The loan is proposed to be guaranteed by
Sh./Smt./Km. _____ / collaterally secured
by _____. The loan shall be repayable in _____ Equated
Monthly Installments (EMIs) of Rs. _____ commencing w.e.f. _____. The applicable rate of
interest @ _____, processing fee Rs. _____ which be communicated through
a Sanction Letter and acknowledgement may be obtained and kept on record.

(Signature and name of Appraising Officer)

Jr. Acctt.

Acctt.

Orders of the Sanctioning Authority

Branch Manager

(Signature and name of sanctioning authority)

Branch Manager

Place: _____

Date: _____

Annexure-III

THE YAMUNA NAGAR CENTRAL COOPERATIVE BANK LTD; YAMUNA NAGAR

BO: _____

Date: _____

To,

Respected Sir/ Madam,

YOUR APPLICATION FOR PERSONAL CAR LOAN – SANCTION LETTER

We are pleased to inform that we have sanctioned a car Loan of Rs. _____ in your favour for _____ purchase of _____ new Car _____ on the undernoted terms & conditions:-

SANCTION TERMS			
Sanctioned Amount			
Rate of Interest			
Type of Interest	Fixed Rate of Interest- Rate of Interest will be revised after every two years as per Bank Reset Clause.		
Margin	10%		
Repayment Tenor			
Number of EMIs			
Repayment to be commenced from			
Amount of EMI			
Processing fee	Rs.	Documentation fee	
Credit Information Report Charges			
Security	Guarantor(s)		
	Primary		
	Collateral		
Prepayment Penalty	NIL		
Penal Interest, if any	After 15 days of default	3% p.a. on default amount over and above the normal rate of interest	
Late Payment Charges	Rs. 250/- (Plus taxes if any) After 15 days of default		
Cheque Bounce Charges	Rs.250/- (Plus taxes if any) Per cheque.		
*Vehicle purchased to be hypothecated to the bank and copy of RC be submitted within three months after that Rs. 2500/- p.m. will be charged as penalty plus taxes if any.			

2. The above sanction is, however, subject to:

- i) Execution of Loan documents as per Banks format & guidelines;
- ii) The above sanction shall be valid for a period of one month from the date of issue of the sanction letter.
- iii) That any third party liability coming on the Bank due to wrong information/ declaration given by borrower, will be his/her responsibility.

For The Yamuna Nagar Central Coop. Bank Ltd; Yamuna Nagar

Authorized Signatory

THE YAMUNA NAGAR CENTRAL COOPERATIVE BANK LTD; YAMUNA NAGAR

LETTER OF HYPOTHECATION
(FOR CAR LOAN)

Place-----

Date-----

The Manager,
The Yamuna Nagar Central Coop. Bank Ltd;
B.O. _____

Respected Sir,

In consideration of the Bank allowing/ agreeing to allow an advance by way of term loan of Rs. _____ (_____) (the "Loan") for purchase of _____ (mention the name and description of the vehicle, its make and registration etc.), I/We _____ (name/s) son/ daughter/ wife of _____ Sh _____ resident of _____, hereinafter referred to as the "Borrower" which shall, unless the context otherwise requires, include his successors and assigns), hypothecate to the Bank the vehicle (the "Hypothecated Vehicle") as security for the payment of the Loan along with interest, cost and other charges. (The term Borrower, in case there is more than one borrower, shall include each one of them in which case their liability shall be JOINT & SEVERAL) The Borrower hereby agrees as under:-

1. The Bank is authorized to disburse the Loan direct to the vendor, whose bona fide have been verified by the Borrower, together with the contribution/margin money which has already been deposited with the Bank and the Bank will not be liable for any misdeed, wrongdoing or deficiency in service and/or in the vehicle on the part of the vendor.

2. The Hypothecated Vehicle shall be used for personal use and will not be sold, given on lease or on hire or otherwise parted with the possession or encumbered in any way till the repayment of the Loan.

3. (i) The Borrower agrees that the amount of the Loan together with interest will be paid by him regularly in _____ number of Equated Monthly Installments (the "EMI") of _____ (_____) comprising of principal and interest and the first EMI shall become due for payment commencing _____.

4. *(i) The Borrower irrevocably authorizes the Bank to recover the amount of EMI and other charges from his SF/CA /OD accounts no. _____ maintained at the Bank's BO: _____ until the Loan is fully repaid and adjusted. The Borrower further undertakes to keep sufficient balance in his said account for recovery of the EMI by the Bank.

*(ii) The Borrower agrees to authorize his employer to remit his salary to the Bank's BO _____ for crediting to his above account.

*(iii) The Borrower hereby deposits post-dated cheques to facilitate the due payment of the EMIs of the Loan as per the Schedule hereunder.

*(iv) The Borrower is willing to make the payment of EMIs of the Loan, through participation in Electronic Clearing Service (ECS) of National Clearing Cell of RBI and authorizes the Bank to raise the debits against the EMIs from his SF/CA/OD account No. _____ maintained at BO: _____ of _____ Bank (Give name and address of the Bank) through ECS for repayment of the Loan and understands that in the event of the Bank not realizing payment from

ECS for any reason whatsoever, the Borrower shall pay the EMI to the Bank by cash or cheque along with the interest for the delayed period.

The Borrower has given the necessary mandate/will comply with the procedural requirements for participation in ECS and also bear any service charges/fees as prescribed by Bank/RBI from time to time. To facilitate collection of the EMIs in the event of non-receipt of the EMIs by ECS, the Borrower has provided the Bank with _____ number of undated cheques for the amount of the EMIs. The Borrower authorizes the Bank to fill up the dates as and when required, but without being bound, to collect the cheques to meet defaults in payment of the EMIs.

*Delete, if not applicable.

5. The Borrower agrees that in case the Loan is pre-paid by availing loan from other bank/FI, he will bear and pay the prepayment charges at ___% of the outstanding amount of the Loan pre-paid.

6. Notwithstanding the above, in case the Borrower fails to pay any three EMIs (not necessarily consecutive) or in the case of contravention of any of the terms and conditions herein or in case the Hypothecated Vehicle is lost or destroyed or otherwise becomes unavailable or untraceable as a result of theft or otherwise for any reason whatsoever, it shall be lawful for the Bank to recall by a demand in writing the entire outstanding amount in the Loan account and the Borrower shall pay the same
Notwithstanding the period of EMIs fixed as aforesaid.

7. INTEREST OF RATE OPTIONS - Fixed with a reset clause.

The reset clause is as under:-

“Interest rate shall be reviewed and re-set on completion of a block of two years. Year of first disbursement, whatever be the month of availment, will be taken as first year and year will cover the period from 1st April to 31st March. As and from 1st April, after completion of every block of two years, the interest rate as re-set will be applied. If there is any delay in revision/re-set of interest, appropriate adjustment will be made in the account, effective from 1st April of the year. If the interest rate is not re-set, until it is reset, rate as prevailing before will be applied. If interest rate is not re-set in the year when it is due, it shall be open to the Bank to re-set the interest in any subsequent year and in such event, the interest rate as re-set, will be applicable from 1st April of the year in which it is re-set for the remaining years of block of two years. Only Bank has full discretion to fix/prescribe/revise/re-set the rate of interest.

Accordingly, the rate of interest in the loan accounts sanctioned under fixed option shall be reset on 1st April every year, after completion of every block of two years, and rate shall continue to be fixed till next applicable reset date.”

7.1 The interest shall be calculated on daily balance basis due to the Bank and shall be charged monthly so long as the amount due is not repaid in its entirety and shall form part of the principal and carry interest at the Applicable Interest Rate.

8. Notwithstanding the above, if the Bank, on the request of the Borrower, in its discretion decides to make available to the Borrower the option of application of lower rate of interest, as applicable to fresh Loans under the Scheme, it is open to the Bank to charge and levy a Switchover Fee at the rate prescribed by the Bank.

9. The Borrower agrees to pay penal interest at 3% p.a. with agreed rests in case of default in:

a) Payment of interest and/or any installment on the due dates,

a.i

After 15 days of default 3% p.a. on default amount over and

14. The Borrower agrees and hereby gives to the Bank during the currency and for the payment of the Loan, a general lien and right to set off; and combine accounts without notice; and charge on all movable property of every description coming into the Bank's possession on account of the Borrower for the time being held by the Bank on behalf of the Borrower whether singly or jointly with others in India or elsewhere including, without prejudice to the generality, any monies, bullion, deposits, deposit receipts, promissory notes, bill of exchange, cheques, railway receipts, Govt. bills and other documents/securities of every description.

15. That any demand herein may be made on the Borrower by an officer of the Bank or any notice in writing under the hands of any such officer either served personally on the Borrower or left at or sent by post to him at his address registered/available with the Bank.

16. The Borrower hereby consents that in case he commits default in repayment of the Loan, the Bank/RBI can disclose his name in such manner and through such medium, as they deem fit. The Borrower further consents for disclosure of his name by the Bank to any credit information company, as deemed fit.

SCHEDULE

DATE OF CHEQUES* AMOUNT

- 1.
- 2.
- 3.
- 4.
- 5.

Yours faithfully,

Signature-----

Name-----

* Note: Advance cheques may be obtained under the Scheme. The number, amount and dates of such cheques should be synchronizing with the number, amount and due dates of term Loan installments. Such cheques should be drawn favoring 'The Yamuna Nagar Central Coop. Bank Ltd; Yamuna Nagar' and on the reverse of the cheques, 'payment of installment in term Loan account No. _____' can be written.

Annexure-V

IRREVOCABLE LETTER (IN DUPLICATE) OF AUTHORITY FROM BORROWER AUTHORISING THE EMPLOYER TO REMIT SALARY/INSTALLMENT AND OTHER AMOUNT PAYABLE TO THE BANK CUM LETTER OF ACKNOWLEDGEMENT FROM EMPLOYER

To

REG: _____ LOAN OF _____) A/C No. _____ SANCTIONED
TO ME BY The Yamuna Nagar Central Coop. Bank Ltd; Yamuna Nagar.
B.O. _____

Respected Sir,

The above loan has been sanctioned to me by The Yamuna Nagar Central Coop. Bank Ltd; Yamuna Nagar. *I hereby authorise you to remit my salary every month to The Yamuna Nagar Central Coop. Bank Ltd; Yamuna Nagar BO: _____ for crediting my account No. _____.

*I hereby authorise you to pay a sum of Rs. _____ (Rs. _____ only) every month from my salary to The Yamuna Nagar Central Coop. Bank Ltd; Yamuna Nagar, BO: _____ for credit to my aforesaid loan account No. _____ with them.

I hereby authorise you to remit the amount payable to me by way terminal benefits and gratuity, by reason of my retirement, resignation or discontinuing in the service for any reason, to The Yamuna Nagar Central Coop. Bank Ltd; Yamuna Nagar, BO: _____ for crediting to my aforesaid loan account No. _____ with them.

This authority is irrevocable until the loan amount mentioned above with interest is paid in full and written consent of the Bank is obtained.

Yours faithfully,

PLACE: _____

ADDRESS: _____

DATED: _____

SIGNATURE _____
NAME OF EMPLOYEE _____

* DELETE WHICHEVER IS NOT APPLICABLE

We have received the above letter of authority of Sh. _____ and noted for compliance.

(EMPLOYER)

Signature & stamp of the officer authorised to disburse salary and allowance

PLACE : _____

DATED: _____

IRREVOCABLE LETTER OF AUTHORITY FROM BORROWER AUTHORISING THE EMLPOYER TO REMIT SALARY/INSTALMENT AND OTHER AMOUNT PAYABLE TO THE BANK CUM LETTER OF ACKNOWLEDGEMENT FROM EMPLOYER

To

REG: _____ LOAN OF _____
(_____) A/C No. _____ SANCTIONED
TO ME BY The Yamuna Nagar Central Coop. Bank Ltd; Yamuna Nagar.
B.O. _____

Respected Sir,

The above loan has been sanctioned to me by The Yamuna Nagar Central Coop. Bank Ltd; Yamuna Nagar.*I hereby authorise you to remit my salary every month to The Yamuna Nagar Central Coop. Bank Ltd; Yamuna Nagar BO: _____ for crediting my account No. _____.

*I hereby authorise you to pay a sum of ` _____ (_____ only) every month from my salary to The Yamuna Nagar Central Coop. Bank Ltd; Yamuna Nagar, BO: _____ for credit to my aforesaid loan account No. _____ with them.

I hereby authorise you to remit the amount payable to me by way terminal benefits and gratuity, by reason of my retirement, resignation or discontinuing in the service for any reason, to The Yamuna Nagar Central Coop. Bank Ltd; Yamuna Nagar, BO: _____ for crediting to my aforesaid loan account No. _____ with them.

This authority is irrevocable until the loan amount mentioned above with interest is paid in full and written consent of the Bank is obtained.

Yours faithfully,

PLACE: _____

ADDRESS: _____

DATED: _____

SIGNATURE _____
NAME OF EMPLOYEE _____

* DELETE WHICHEVER IS NOT APPLICABLE

We have received the above letter of authority of Sh. _____ and noted for compliance.

(EMPLOYER)

Signature & stamp of the officer authorised to disburse salary and allowance

PLACE : _____

DATED: _____

Annexure-VI
THE YAMUNA NAGAR CENTRAL COOPERATIVE BANK LTD: YAMUNA NAGAR
AGREEMENT OF GUARANTEE

This agreement of Guarantee is made at _____ (Place) this _____ day of ____ 20____ between _____ (hereinafter called the Guarantor(s)' which term shall, wherever the context so permits mean and include his/her/their (heirs, successors, administrators, executors and assigns) of the first part and The Yamuna Nagar Central Coop. Bank, B/o _____, having its head office being its Head Office, Sarojini Colony, Phase-II, Bye-Pass Road, Yamuna Nagar (hereinafter called the Bank which term shall wherever the context so permits mean and include its successors and assigns) of the second part.

Whereas at the request of Guarantor(s) the Bank has agreed to allow/ continue enhance an accommodation _____ by _____ way _____ of _____ to _____ Sh./Smt./Messrs _____ (hereafter called the Borrower(s)* _____ on the terms & conditions contained. _____ AND whereas the Guarantor(s) has/have agreed to guarantee due payment of the amount due to the Bank in respect of the said limits of Rs. _____

NOW THIS INDENTURE WITNESSETH AS UNDER:

That in consideration of the Bank allowing/continuing/enhancing at the request of the Guarantor(s) an accommodation by way of _____ to the Borrower(s) at its _____ Branch on terms and conditions contained in _____ the Guarantor(s) hereby agree(s) with the Bank as under:-

2. The Guarantor(s) hereby guarantee(s) jointly and severally to pay the bank after demand in writing all principal, interest, costs, charges and expenses due and which may at any time become due to the Bank from the Borrower(s), on the accounts opened in respect of the said limits (hereafter called the said accounts') down to the date of payment and also all loss or damages, costs, charges the expenses and in the case of legal costs, as between attorney and client occasioned to the bank by reason of omission, failure or default temporary or otherwise in such payment by the Borrower(s) or by the Guarantor(s) of any of them including costs (as aforesaid) of enforcement or attempted enforcement of payment by suit or otherwise or by sale or realization or attempted of sale or realization of any security for the said indebtedness or otherwise howsoever or any costs (which costs to be as aforesaid) charges or expenses which the Bank may incur by being joined in any proceeding to which the Bank may be made or may make itself party either with or without others in connection with any such securities or any proceeds thereof.

3. The Guarantee(s) hereby declare(s) that this guarantee shall be a continuing guarantee and remain operative in respect of each of the said limits severally and may be enforced as such in the discretion of the Bank, as if each of the facilities/limits had been separately guaranteed by him/her/ them. This guarantee shall not be considered as cancelled or in any way affected by the fact that at any time or from time any of the said accounts may show on liability against the Borrower(s) or may even show credit in his/her/their favour but shall continue and remain in operation in respect of all subsequent transactions till the accounts are closed.

4. The Guarantor(s) hereby consent(s) to the bank making any variance without reference or notice to him/her/them, that it may think fit in the terms of contract, including any change in rate of interest charged to the account, with the Borrower(s). The Guarantor(s) further consent(s) to the Bank accepting additional collateral security of any kind, determining enlarging or varying any credit to him/her/them or making any composition with him/her/them or promising to give him/her/them time are not sue him/her/them and to the Bank parting with any security it may hold for the guaranteed debt. The Guarantor(s) also agree(s) that he/she/they shall not be discharged from his/her/their liability by the bank releasing the Borrower(s) or by any action or omission of the Bank, the legal consequences of which may be to discharge the Borrower(s) or by any act of the Bank which would, but for this present provision be inconsistent with his/her/their rights as guarantor(s) or by the Bank's omission to do any

act which, but for this present provision, the Bank's duty to the Guarantor(s) would have required the Bank to do. Though as between the borrower(s) and the guarantor(s) he/ is she /they are guarantor(s) only, the guarantor(s) agree(s) that as between the Bank and guarantor(s) he/she/they are debtor(s) jointly with the borrower(s) and accordingly he/she/they shall not as such be entitled to claim the benefit of legal consequences of any variation in the terms of the contract and to any of the rights conferred on a Guarantor by Sections 133,134,135, 139 and 141 of the Indian Contract Act. The Guarantor(s) further agree(s) that the acceptance by the Bank of any irregular payments or any amount short of the amount of agreed installment/s, whether made before or on due dates or thereafter by the Borrower(s), shall not discharge the Guarantor(s) from his/her/their liability and such acceptance will not amount to or create any new or fresh contract. The Guarantor(s) further agree(s) that the Bank shall be under no obligation to notify him/her/them, any default committed by Borrower(s) at any time or from time to time.

5. The Guarantor(s) hereby consent(s) to the Bank renewing from time to time the said _____ limits of Rs. _____ allowed to the Borrower(s) obtaining fresh documents from him/her/them closing the existing accounts, opening new accounts, or transferring the same or part thereof to any branch of the Bank. Notwithstanding this, the Guarantor(s) agree(s) and declare(s) that he/she/they shall remain liable to the bank for any indebtedness of the Borrower(s) under the renewed limit and terms and conditions of this deed shall apply and govern their liability under the renewed limit.

6. The Guarantor(s) further declare (s) that all dividends, compositions or payment received by the bank from Guarantor(s) or any other persons liable to him/her/them or

- his/her/ their representative shall be taken and applied as payment in gross and the Guarantor(s) and his/her/their representatives shall have no right to claim the benefit of any such dividends, compositions or payment until full amount of all claims of the Bank against the Borrower(s) and his/her/their representatives which are covered by this guarantees shall have been paid.
7. No advance, overdraft or other credit facilities that the Bank may give to the Borrower(s) beyond the limit mentioned in Para No.1 above or obtaining of any other guarantee or security from the Borrower(s) shall determine, prejudice or lessen the liability of the Guarantor(s) hereunder.
 8. The Guarantor(s) further agree(s) that any accounts settled between the Bank and the Borrower(s) or the balance admitted or confirmed by him/her/them or his/her/their authorized agents as due on the said accounts to the Bank will be conclusive and shall not be disputed or questioned by the Guarantor(s).
 9. The Guarantor(s) authorize(s) and appoint(s) each of the borrowers or any person duly authorized by them as agent to confirm the balance due and acknowledge liability on his/her/their behalf as Guarantor(s) from time to time. The Guarantor(s) further agree(s) that any acknowledgement of liability made by Borrower(s) or any person duly authorized by him/her/ them to operate account or any of the co-guarantors as agent on behalf of the Guarantor(s) shall be binding on them for giving fresh start of limitation and also for admission of liability against him/her/them.
 10. In case the Bank sells the hypothecated, pledged or mortgaged security/ies held in the loan account, the Guarantor(s) agree(s) that the Bank may sell said securities without giving any notice of such sale of the Guarantor(s). The Guarantor(s), agree(s) that he/she/they will not question the sale or the sale price in any manner or on any ground whatsoever.
 11. In case the amount guarantee by the Guarantor(s) is paid by the Borrower(s) to the Bank and the Bank in consequence discharges the Guarantor(s) from all liabilities under this guarantee, but it is subsequently determined by a Court of Law or otherwise that the said payment was a fraudulent preference and the Bank is made to refund the said amount, the Guarantor(s) liability to the Bank on the basis of this guarantee shall revive to the same extent and in the same manner as if such payment had never been made.
 12. The Guarantor(s) also agree(s) that the Bank may enforce the guarantee without enforcing, selling or realizing any of the securities kept under lien, hypothecated, pledged or mortgaged with it, notwithstanding that any bills or other instruments given by the Borrower(s) in the said account may be in circulation for collection and outstanding.

13. The guarantee hereby given shall not be determinable or taken as satisfied by the Guarantor(s) except on the terms of his/their making full payment up to the limit of his/their guarantee for any then outstanding liabilities or obligations on the said account. The guarantee shall not be affected by his/their death or insanity until the Bank shall have received formal authentic notice in writing thereof.
14. If the Guarantor(s) has/have or shall hereafter take any security from the Borrower(s) in respect of his/their liability under this guarantee, the Guarantor(s) will not prove in the liquidation of the Borrower(s) in respect thereof to the prejudice of the Bank and such security shall stand as security and shall be forthwith deposited with the Bank.
15. So long as any money remains owing under this guarantee, the bank shall have lien on all moneys standing to the credit of guarantor(s) and on any securities or goods in the hands of the bank belonging to any of the Guarantor(s) and the Bank shall be entitle to appropriate/set off/realize to same.
16. The absence of infirmity in the borrowing powers on the part of the Borrower(s) or any irregularity whatsoever in the exercise thereof shall not affect the liability of the Guarantor(s) and any moneys advanced to the Borrower(s) shall be deemed to be due and owing notwithstanding such absence, infirmity or irregularity and this guarantee shall not be affected by any changed in the name or constitution of the Borrower(s). It is further expressly agreed that this guarantee shall remain enforceable against the Guarantor(s) irrespective of the fact whether the contract between the Borrower(s) and his/their creditor is enforceable at law or now. It is also expressly agreed that in case the guarantee given by the Guarantors cannot be enforced or becomes unenforceable at law for any reason whatsoever, the guarantee given hereunder be enforced as an indemnity against the Guarantor(s) and he/they agree(s) and undertake(s) indemnify and reimburse the Bank for any loss, damages, costs and other charges which the Bank may have to recover the realize from the Borrower(s) in his/their accounts with it.
17. Any notice by the Bank in writing under this guarantee or a demand in writing shall be deemed to have been duly given to the Guarantor(s) be sending the same by post addressed to him/them at the address hereunder written and shall be effectual notwithstanding any chance of residence or death and notwithstanding the notice therefore to the Bank and such demand shall be deemed to have been received by the Guarantor(s) 24 hours after the posting thereof and shall be sufficient to prove that the letter containing the demand was properly addressed and posted.
18. The Guarantor(s) agree(s) that a copy of account of the principal debtor(s) contained in the Bank books of account signed by the Manager for the time being of the office at which such accounts shall be kept or any officer of the Bank shall be conclusive evidence against him/them of the account for the time being due to the Bank from the principal debtor(s) in any accounts or other proceedings brought against him/her/their upon this guarantee.

19. The Guarantor(s) hereby agree(s) as a pre-condition of the loan/advance given to the borrower/s by the Bank that in case the borrower/s commit default in the repayment of loan advance or in the repayment of interest thereon or any of the agreed installments of the loan on due date(s) the Bank and / or the Reserve Bank of India will have an unqualified right to disclose the guarantor/s names or the names of his / her/ their company/firm/firm/unit and its respective Directors/partners/ Proprietors as defaulter/s in such manner and through such medium as the Bank or the Reserve Bank of India in their absolute discretion may think fit.
20. The Guarantor(s) understand(s) that as a pre-condition, relating to grant of the loans/ advances/credit facilities to the borrower/s, the creditor bank requires Guarantor(s) consent/s for the disclosure by the Bank of information and data relating to Guarantor(s) of the credit facility availed of/to be availed, by the Borrower/s, obligations assumed/to be assumed, by the Guarantor(s), in relation thereto and default, if any, committed by the Guarantor(s), in discharge thereof.

Accordingly, The Guarantor(s) hereby agree(s) and give consent for the disclosure by the bank of all or any such;

- g) Information and data relating to Guarantor(s);
- h) The information or data relating to guarantee to secure any credit facility availed of/to be availed, by borrower/s and
- i) Default, if any, committed by Guarantor(s), in discharge of his/her/their such obligation, as the Bank may deem appropriate and necessary, to disclose and furnish to Credit Information Bureau (India) Ltd; and any other agency authorized in this behalf by RBI; Guarantor(s) declare(s) that the information and data furnished by the borrower/s to the Bank are true and correct.

Guarantor(s) undertake(s) that:-

(a) The Credit Information Bureau (India) Ltd; and any other agency so authorized may use, process the said information and data disclosed by the Bank in the manner as deemed fit by them; and

(b) The Credit Information Bureau (India) Ltd; and any other agency so authorized may furnish for consideration, the processed information and data or products thereof prepared by them, to Bank/financial Institutions and other credit grantors or registered user, as may be specified by the Reserve Bank in this behalf.

21. That the Guarantor(s) agree(s) not to induct a person, who has been identified as 'willful defaulter' as per definition given as per RBI directions/guidelines, as a director on its Board. If any defaulter, who is a "willful defaulter" as per definition referred to above, is

on the Board of Guarantor(s) the Guarantor(s) undertake/s to get him/her removed from its Board. The guarantor(s) agrees(s) to make necessary amendments, if need be, in its regulations to make above requirement as a ground for removal of directors and furnish a copy of regulation as amended, to the bank (applicable in case of Company only)

In witness whereof the Guarantor(s) and the Bank have set their hands hereunto on _____ day _____ 20

Guarantor(s)

1.

Signature _____

Name _____

Occupation _____

Address _____

2.

Signature _____

Name _____

Occupation _____

Address _____

WITNESS:

1. _____

2. _____

For and on behalf of the Bank

Annexure-A

PERSONAL LOAN SCHEME FOR GOVT. EMPLOYEES & THEIR ENTERPRISES

2. SCHEME APPLICABILITY

Branches of THE YAMUNA NAGAR CENTRAL COOPERATIVE BANK LTD;

3. ELIGIBILITY

Confirmed / permanent employees of State / Central Govt. and their Boards/ Corporations / undertakings.

NOTE:-

- (i) At the time of processing of loan the borrower's place of posting should be at Distt. Yamuna Nagar.
- (ii) The prospective borrower's post should not be transferable outside to Haryana and Chandigarh;
- (iii) Those branches whose NPA of previous financial year exceeds to 5% in this segment. subsequent sanction of loans by the branch will automatically stand withdrawn only till the NPA percentage improves to below 5%.
- (iv) Employees who are placed under suspension are not eligible under the scheme during the period of their suspension.
- (v) The minimum length of service must be completed of 3 years.

4. PURPOSE

To meet the urgent requirements of personal nature such as education, marriage of children, foreign travel, family functions, medical expenses etc.

5. MINIMUM NET MONTHLY INCOME

Rs.20,000/- per month gross pay for eligible customers.

OR

Subject to change from time to time by the Bank.

Statement of salary account of prospective borrower minimum for last six months be obtained. This is to facilitate ascertaining general conduct of the account including other borrowings.

Last three months salary certificate/slip of prospective borrower be obtained showing details of salary/emoluments. The salary certificate/slip be duly verified by the employer and should bear signatures of officer authorized to disburse salary and allowances. Such official may also indicate the mode (i.e. cash or cheque or through bank account) of payment of salary/emoluments.

- Obtain last three years' Income Tax Returns;
- Obtain all other loan account statements of prospective borrower of last 6 months.

6. **NATURE AND AMOUNT OF LOAN**

Term loan and overdraft with reducing D.P. basis Minimum and maximum amount of loan would be Rs.50,000/- and Rs.15,00,000/- respectively.

7. **Extent of loan :-** Maximum Rs.15.00 Lakh or 15 times of the gross salary whichever is lower.

8. **MARGIN :-** NIL

9. **REPAYMENT PERIOD. – 60 months or residual service period whichever is less.**

8.1 (a) **Term loan**

60 equated monthly installments (EMIs) comprising of principal & interest OR remaining period of service, whichever is earlier. Installment to commence one month after disbursement of loan.

8.1(b) **Overdraft:**

The overdraft limit shall be adjusted within a maximum period of 60 months by reducing Drawing Power (DP) equivalent to EMI amount at the beginning of every month. Obtain initially 24 advance (PDCs) instead of 60 advance cheques (PDCs) signed by the borrowers be ensured towards repayment of equated monthly installments or of such number of cheques, which equal remaining period of service along with Letter of Deposit. The obtaining of advance cheques shall, however, be applicable where check off facility is not available. Check off facility means where the employer undertakes to deduct the monthly installment from the salary and remit the same towards adjustment of the loan till its liquidation and also confirm/ undertake attachment of terminal dues of borrower employees.

10. RATE OF INTEREST – Fix rate option (P.L.-Govt.)

i) Salary account of prospective borrower not with YCCB

CIBIL Score 800 and above	11.75% p.a.
CIBIL Score 700 and below 800	12% p.a.
CIBIL Score 600 and below 700	12.25% p.a.
CIBIL Score below 600	not accepted.

i) a)

CIBIL Score (0 to – 1)	12.50% p.a.
CIBIL Score (1 to up to 5)	12.50% p.a.

- **0.25% less rate of interest will be charged to applicable rate of interest wherever DDO gives the consent to remit the EMIs to loan sanctioning branch after deducting the prospective borrower's salary;**

ii) Salary account of prospective borrower with Yamuna Nagar Central Cooperative Bank Ltd;

CIBIL Score 800 and above	11½% p.a.
CIBIL Score 700 and below 800	11.75% p.a.
CIBIL Score 600 and below 700	12% p.a.
CIBIL Score below 600	not accepted.

ii)a)

CIBIL Score (0 to – 1)	12.25% p.a.
CIBIL Score (1 to up to 5)	12.25% p.a.

Note: In case prospective borrower after taking loan from Yamuna Nagar Central bank shifts his/her salary account to other Bank 1% extra rate of interest will be charged over and above the applicable rate of interest.

iii) Yamuna Nagar Central Cooperative bank Staff;

CIBIL Score 800 and above	10% p.a.
CIBIL Score 700 and below 800	10.25% p.a.
CIBIL Score 600 and below 700	10.50% p.a.
CIBIL Score below 600	not accepted.

iii)a)

CIBIL Score (0 to – 1)	11.50% p.a.
CIBIL Score (1 to up to 5)	11.50% p.a.

11. PENAL INTEREST

After 15 days of default 3% p.a. on default amount over and above
the normal rate of interest.

12. LATE PAYMENT CHARGES :-

c) Late payment charges Rs. 250/- (Plus taxes if any) after 15 days of default

d) Cheque bounce charges Rs. 250/- (Plus taxes if any) per cheque.

(Also applicable to YCCB Bank staff)

13. PROCESSING FEES

i) **Processing fee – PUBLIC :-** 0.50% of the loan amount (minimum Rs. 500/- and maximum Rs. 5000/-plus taxes)

ii) **Processing fee – YCCB BANK STAFF** :- NIL

Note: Obtain processing fee before disbursement of loan.

14. PRE-PAYMENT CHARGES :- NIL

15. SECURITY

i) Third Party guarantee of one employee acceptable to the Bank in case where salary account not maintained with The Yamuna Nagar Central Coop. Bank Ltd; Yamuna Nagar, Branch;

ii) Third party guarantee of one employee or insurance of the loan amount in case where salary account maintained with YCCB bank (except YCCB Bank staff)

iii) The Guarantor(s) CIBIL Score below 600 will not be accepted;

iv) Advance cheques (PDCs);

Note:-Security Cheques can be replaced by charging Rs.1000/- plus taxes by sanctioning authority.

16. **GENERAL TERMS AND CONDITIONS**

- a) i) The carry home pay (including deduction of proposed personal loan installment) of an employee drawing salary up to Rs. 10.00 lakh annual under no circumstances should be less than 50% of his/her gross emoluments;
- ii) The carry home pay (including deduction of proposed personal loan installment) of an employee drawing salary above Rs. 10.00 lakh annual under no circumstances should be less than 40% of his/her gross emoluments;
- b) As the personal loan granted under the scheme is clean in nature, utmost care should be exercised in sanction/conduct of the account, therefore, the concept of KYC norms be meticulously followed of the borrower as well as the guarantor (s);
- c) Net salary means gross salary of the officer as per salary certificate less deductions for various loan installments, provident funds, income tax & other statutory dues, etc.
- d) Affidavit of Rs. 5/- be obtained declaring that no further loan will be raised either from YCCB or any other Bank under the same similar scheme till full repayment of personal loan from YCCB
- e) While allowing finance under the scheme within the city, Incumbents Incharge may ensure that borrowers' place of work is in close vicinity of the branch so that recovery aspect can be kept under proper control by the Branch.
- f) Recommending incumbents should invariably mention the date of visit at Borrower's residence/work place in his recommendations and also mention the name of visiting Officer/ Official of the Branch.
- g) It has been decided to capture the Permanent Address of the borrower besides obtaining the present address.
- h) At least three post dated cheques be obtained from each and every borrower.

- i) Further, advance cheques be obtained from the borrower along with letter of deposit for debiting the amount of installment to his/her account.
- j) However, where the employer agrees to check-off facility viz undertakes to deduct the monthly installment from the salary and remit the same directly till liquidation of loan, advance cheques may not be obtained.
- k) The requirement of obtaining of acknowledgement of irrevocable Letter of Authority may not be insisted upon as obtaining of advance cheques provides Bank with a recourse under Section 138 of Negotiable Instrument Act against the defaulting borrowers. Incumbents to take action as per Bank's extant guidelines/Law in respect of advance cheques which are received bank unpaid.
- l) A letter addressed to the employer by Registered Post informing details of Personal Loan raised by the employee from the Bank. The acknowledgement of this letter by employer not to be insisted when post-dated cheques for payment of installments are obtained from the borrower.
- m) Sanction of loan will be sole discretion of the Bank;
- n) Loan should be disbursed within one month after sanction of loan;
 - o)a. If the borrower is defaulter of up to Rs. 1000/- of Credit card in CIBIL Score, then the sanctioning power will be of one step higher rank;
 - b. If the borrower is defaulter of above Rs. 1000/- of Credit Card in CIBIL Score loan request is not acceptable.
- p) Last three months liability/ installments of other Bank loan can be waived while calculating the loan eligibility.

FOR YAMUNA NAGAR CENTRAL COOPERATIVE BANK

EMPLOYEES ONLY

- I. Employees at the time of availing loan should be posted at Yamuna Nagar.
- II. If an employee transferred to DCCBs, the installment of loan will be serviced through LPC procedure / or PDCs.

17. DOCUMENTS / CHECK LIST (PL – Govt. Employee)

- i) Loan application form---- **Annexure-I.**
- ii) Term loan Agreement---- **Annexure-II-A, II-B**
- iii) Guarantee Deed (wherever applicable)-----**Annexure-III**
- iv) Irrevocable letter of authority (in duplicate) authorizing the employer to remit salary/installment and other amount payable to the Bank cum letter of acknowledgement from employer (wherever applicable) ---- **Annexure-IV**
- v) Advance cheques (P.D.Cs) with letter of deposit where check off facility is not available-----**Annexure-V**
- vi) Affidavit ----- **Annexure-VI**
- vii) Sanction letter ----- **Annexure-VII**
- viii) ITRs of last three years (wherever applicable)
- ix) Statement of account of prospective borrower minimum for last six months.
- x) Age, address, identity and income proof.
- xi) Last three months' authenticated Salary Slip/Certificate.
- xii) PAN CARD
- xiii) Aadhar No.
- xiv) Any other information/document, which may be necessary, as per the requirement in each case.

18. EMI CHART

THE YAMUNA NAGAR CENTRAL COOPERATIVE BANK LTD; YAMUNA NAGAR

Monthly installment of loan of Rs. 1.00 Lakh at different interest rates for different loan repayment periods

ROI	1 yr	2 yr	3 yr	4yr	5 yr	6yr	7 Yr	8 yr	9 Yr	10 Yr
5.00	8561	4387	2997	2303	1887	1610	1413	1266	1152	1061
5.25	8572	4398	3008	2314	1899	1622	1425	1278	1164	1073
5.50	8584	4410	3020	2326	1910	1634	1437	1290	1176	1085
5.75	8595	4421	3031	2337	1922	1646	1449	1302	1188	1098
6.00	8607	4432	3042	2349	1933	1657	1461	1314	1201	1110
6.25	8618	4443	3054	2360	1945	1669	1473	1326	1213	1123
6.50	8630	4455	3065	2372	1957	1681	1485	1339	1225	1135
6.75	8641	4466	3076	2383	1968	1693	1497	1351	1238	1148
7.00	8653	4477	3088	2395	1980	1705	1509	1363	1251	1161
7.25	8664	4489	3099	2406	1992	1717	1522	1376	1263	1174
7.50	8676	4500	3111	2418	2004	1729	1534	1388	1276	1187
7.75	8687	4511	3122	2430	2016	1741	1546	1401	1289	1200
8.00	8699	4523	3134	2441	2028	1753	1559	1414	1302	1213
8.25	8710	4534	3145	2453	2040	1766	1571	1426	1315	1227
8.50	8722	4546	3157	2465	2052	1778	1584	1439	1328	1240
8.75	8734	4557	3168	2477	2064	1790	1596	1452	1341	1253
9.00	8745	4568	3180	2489	2076	1803	1609	1465	1354	1267
9.25	8757	4580	3192	2500	2088	1815	1622	1478	1368	1280
9.50	8768	4591	3203	2512	2100	1827	1634	1491	1381	1294
9.75	8780	4603	3215	2524	2112	1840	1647	1504	1394	1308
10.00	8792	4614	3227	2536	2125	1853	1660	1517	1408	1322
10.25	8803	4626	3238	2548	2137	1865	1673	1531	1421	1335
10.50	8815	4638	3250	2560	2149	1878	1686	1544	1435	1349
10.75	8827	4649	3262	2572	2162	1891	1699	1557	1449	1363
11.00	8838	4661	3274	2585	2174	1903	1712	1571	1463	1378
11.25	8850	4672	3286	2597	2187	1916	1725	1584	1476	1398
11.50	8862	4684	3298	2609	2199	1929	1739	1598	1490	1406
11.75	8873	4696	3310	2621	2212	1942	1752	1612	1504	1420
12.00	8885	4707	3321	2633	2224	1955	1765	1625	1518	1435
12.25	8897	4719	3333	2646	2237	1968	1779	1639	1533	1449
12.50	8908	4731	3345	2658	2250	1981	1792	1653	1547	1464
12.75	8920	4742	3357	2670	2263	1994	1806	1667	1561	1478
13.00	8932	4754	3369	2683	2275	2007	1819	1681	1575	1493
13.25	8943	4766	3381	2695	2288	2021	1833	1695	1590	1508
13.50	8955	4778	3394	2708	2301	2034	1846	1709	1604	1523
13.75	8967	4789	3406	2720	2314	2047	1860	1723	1619	1538
14.00	8979	4801	3418	2733	2327	2061	1874	1737	1633	1553
14.25	8990	4813	3430	2745	2340	2074	1888	1751	1648	1568
14.50	9002	4825	3442	2758	2353	2087	1902	1766	1663	1583

EMI CHART Annexure-I

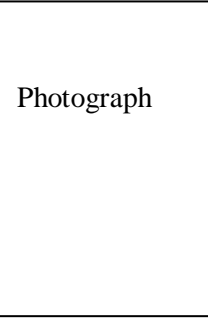
THE YAMUNA NAGAR CENTRAL COOPERATIVE BANK LTD; YAMUNA NAGAR

Monthly installment of loan of Rs. 1.00 Lakh at different interest rates for different loan repayment periods

<u>ROI</u>	<u>1 yr</u>	<u>2 yr</u>	<u>3 yr</u>	<u>4yr</u>	<u>5 yr</u>	<u>6yr</u>	<u>7 Yr</u>	<u>8 yr</u>	<u>9 Yr</u>	<u>10 Yr</u>
5.00	8561	4387	2997	2303	1887	1610	1413	1266	1152	1061
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7.50	8676	4500	3111	2418	2004	1729	1534	1388	1276	1187
7.75	8687	4511	3122	2430	2016	1741	1546	1401	1289	1200
8.00	8699	4523	3134	2441	2028	1753	1559	1414	1302	1213
8.25	8710	4534	3145	2453	2040	1766	1571	1426	1315	1227
8.50	8722	4546	3157	2465	2052	1778	1584	1439	1328	1240
8.75	8734	4557	3168	2477	2064	1790	1596	1452	1341	1253
9.00	8745	4568	3180	2489	2076	1803	1609	1465	1354	1267
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10.25	8803	4626	3238	2548	2137	1865	1673	1531	1421	1335
10.50	8815	4638	3250	2560	2149	1878	1686	1544	1435	1349
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11.75	8873	4696	3310	2621	2212	1942	1752	1612	1504	1420
12.00	8885	4707	3321	2633	2224	1955	1765	1625	1518	1435
12.25	8897	4719	3333	2646	2237	1968	1779	1639	1533	1449
12.50	8908	4731	3345	2658	2250	1981	1792	1653	1547	1464
12.75	8920	4742	3357	2670	2263	1994	1806	1667	1561	1478
13.00	8932	4754	3369	2683	2275	2007	1819	1681	1575	1493
13.25	8943	4766	3381	2695	2288	2021	1833	1695	1590	1508
13.50	8955	4778	3394	2708	2301	2034	1846	1709	1604	1523
13.75	8967	4789	3406	2720	2314	2047	1860	1723	1619	1538
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14.25	8990	4813	3430	2745	2340	2074	1888	1751	1648	1568
14.50	9002	4825	3442	2758	2353	2087	1902	1766	1663	1583

Annexure -I

Application Form for Personal Loan



B.O. _____ Date of application _____

Part-I applicant information

Amount of loan applied for Rs. _____

1.	Applicant's name	
2.	Father's/Husband's Name	
3.	(a) Permanent address	
	(b). Correspondence address	
	(c) Office	
4.	Telephone Nos.	
	a) Residence	
	b) Office	
	c) Mobile	
5.	(i) Income Tax Pan No.	
	(ii) Voter ID No.	
	(iii) Passport No.	

	(iv) Driving License	
	(v) Aadhar No.	
6.	Individual type	<input type="checkbox"/> Salaried
7.	Age (years)	
8.	Marital status	<input type="checkbox"/> Single <input type="checkbox"/> Married
9.	Qualification	
10.	A-(i)House ownership: Owned(Self/spouse)_____Owned (Parents)_____ Others _____	
	B- Is the house mortgaged <input type="checkbox"/> At Cost <input type="text"/> Market value	
	C- Value of house _____	
11.	(a) Years at current residence _____	
	(b) Period of stay at present posting _____	
12.	Collateral security provide	<input type="checkbox"/> Yes <input type="checkbox"/> No
	a)Type of collateral security provided	<input type="checkbox"/> Property <input type="checkbox"/> NSC/ LIC <input type="checkbox"/> Others
	b) Value of collateral security	Rs.
13.	Employer information and annual income details :- Name of the employer _____ Length of service _____ Date of retirement _____ Designation _____ Gross Salary _____ Net Salary _____	
14.	Average saving balance in last six months	
15.	Other loans taken (including previous loans from Harco Bank):- Loan amount Rs. _____ Present O/standing Rs._____ Whether regular _____ Monthly repayment (Rs.) _____	
16.	11. Detail of Personal loan requested from the Yamuna Nagar Central Cooperative Bank Ltd., Yamuna Nagar.	
	a)Purpose of loan_____	b) Amt. of loan_____
17.	Repayment period	
18.	Mode of payment	<input type="checkbox"/> Advance cheques <input type="checkbox"/> Standing instructions
19.	Guarantor: Whether available? <input type="checkbox"/> Yes <input type="checkbox"/> No	

20.	Name, Address & telephone numbers of one reference:- Reference (I) _____ (II) _____
21.	Details of any pending court cases of Banks/Financial Institution <input type="checkbox"/> Yes <input type="checkbox"/> No
22.	<p>I request for sanction of loan of Rs. _____ as Personal Loan on the basis of information given above.</p> <p>I declare that all the particulars and information given in the application form are true, correct and complete and up to date in all respects and I have not withheld any information. I confirm that I have/had no insolvency proceedings initiated against me nor have I ever been adjudicated insolvent. I confirm that I had never been awarded an adverse judgment or decree in a court case involving breach of contract, tax malfeasance or other serious misconduct and never been a defaulter with The Yamuna Nagar Central Coop. Bank Ltd; Yamuna Nagar/ other financial institution. I agree to bear and pay the processing fees of _____ or as prescribed by the bank from time to time. The processing fee once deposited will not be refunded. I also agree to bear and pay an associate membership fees of Rs.110/- presently or as prescribed by the Bank from time to time. "I authorize The Yamuna Nagar Central Coop. Bank Ltd; Yamuna Nagar or its agent to make references and queries relating to information in this application, which The Yamuna Nagar Central Coop. Bank Ltd; Yamuna Nagar considers necessary. I also authorize The Yamuna Nagar Central Coop. Bank Ltd; Yamuna Nagar or it's agent to make information relating to my loan details and repayment history information to other Banks/financial institutions/credit Bureaus/agencies as may be required and shall not hold The Yamuna Nagar Central Coop. Bank Ltd; Yamuna Nagar liable for use of this information. I undertake to inform The Yamuna Nagar Central Coop. Bank Ltd; Yamuna Nagar regarding any change in my residence/employment and to provide any further information that The Yamuna Nagar Central Coop. Bank Ltd; Yamuna Nagar may require.</p> <p>I have read and have been advised the terms & conditions relating the scheme for Personal Loan and I hereby agree to be bound by these rules or by the revised additional terms & conditions which may at any time hereafter be made while the loan obtained by me is still outstanding.</p>

I also agree to pay interest as applicable and charged by the bank.

Yours faithfully,

Signature & name of applicant

Note: All columns of the form should be properly filled up and supporting documents wherever required should be attached.

“FOR OFFICE USE ONLY”

BO _____

BRIEF CONFIDENTIAL REPORT OF INDIVIDUALS (BORROWER/GUARANTOR)

<u>Sr. No.</u>	<u>Particulars</u>	<u>Borrower</u>	<u>Guarantor</u>
1.	Name & Address of Borrower/ guarantor		
2.	Purpose of loan & Amount		
3.	Details of Immoveable Property		
	(a) Situated at		
	(b) Whether encumbered/ unencumbered		
	(c) Present Market Value (Approx.)		
	(d) Source of verification		
4.	Past dealings with the Bank		
5.	Market report on borrower/guarantor		
6.	Any other relevant information		

COMMENTS/RECOMMENDATIONS OF BRANCH MANAGER

(Mention the date of visit at Borrower(s) residence/work place).

BRANCH MANAGER

PHOTOGRAPH

GUARANTOR'S INFORMATION

1. Name & Address of the guarantor _____
2. Father's/Husband's name _____
3. Correspondence address _____

4. Office address _____

5. Permanent Address _____

6. Date of Birth _____
7. Qualification _____
8. Aadhar No. _____
9. Is he/she is an income tax payer:-
Income Tax PAN No. _____ Voter ID No. _____
Passport No. _____ Driving License No. _____
10. Telephone Nos. _____ (R) _____ (O)
11. Type of guarantor/ Salaried
Name _____ Designation _____
Office address _____ Income _____

(Enclose photocopies of documentary evidence in support of the above)

Having fully apprised myself of the particulars submitted in loan application dated _____ for _____(mentioned purpose) loan to be considered by the Bank to Sh/Smt./Miss _____ Son/Wife/Daughter of Sh _____, I have decided to furnish my guarantee for repayment of the loan in case of default. I hereby declare that I know the above mentioned applicant (s) very well for the last _____no. of years. The information furnished by me is true and correct to the best of my knowledge & belief.

Date:

Place :

SIGNATURE OF GUARANTOR

Annexure-II(A)

(to be stamped as an agreement
Not to be attested/witnessed)

THE YAMUNA NAGAR CENTRAL COOP. BANK LTD; YAMUNA NAGAR

TERM LOAN AGREEMENT

(for Personal loan)

This loan agreement is made on this _____day of _____20____ between Shri/Smt. _____S/o, _____ D/o/W/o _____ R/o _____ (hereinafter called as "the borrower" which terms shall, unless repugnant to the context, include his/her and each of his/her legal heirs, representatives, executors, administrators, successors and assigns) of the ONE PART and The Yamuna Nagar Central Coop. Bank Ltd; having it Head Office Sarojini Colony, Yamuna Nagar and its inter alia Branch Office at Yamuna Nagar (hereinafter called "The Bank" which expression shall, unless repugnant to the context, include its successors and assigns) of the OTHER PART.

WHEREAS THE borrower has approached the Bank for a terms loan of Rs. _____ (Rupees) _____ to meet his/her personal needs.

WHEREAS the Bank has agreed to advance a sum of Rs. _____ (Rupees) _____ only) by way of term loan on the terms & conditions mentioned below:-

NOW THIS AGREEMENT WITNESSETH AS UNDER

1. The Bank shall lend to the borrower a term loan of Rs. _____ (Rupees) _____ only). The Bank shall be entitled to disburse the loan in stages.
2. (i) The borrower shall repay the said term loan including interest in _____ equated monthly installments. The first installment shall be payable one month after the _____ disbursement of the loan or as fixed by the bank.

(ii) Notwithstanding the repayment of the loan and interest in installments and other charges in the manner as stipulated herein, the borrower shall remain liable to pay any balance outstanding after adjustment of the above payments and such balance outstanding, if any, shall be payable along with last installment.
- 3A. The borrower shall pay interest at _____% p.a. (Fix) with monthly rests with reset clause. The reset clause is as under:-

"Interest rate shall be reviewed and re-set on completion of a block of two years. Year of first disbursement, whatever be the month of availment, will be taken as first year and year will cover the period from 1st April to 31st March. As and from 1st April, after completion of every block of two years, the interest rate as re-set will be applied. If there is any delay in revision/re-set of interest, appropriate adjustment will be made in the account, effective from 1st April of the year. If the interest rate is not re-set, until it is reset, rate as prevailing before will be applied. If interest rate is not re-set in the year when it is due,

it shall be open to the Bank to re-set the interest in any subsequent year and in such event, the interest rate as re-set, will be applicable from 1st April of the year in which it is re-set for the remaining years of block of two years. Only Bank has full discretion to fix/prescribe/revise/re-set the rate of interest.

Accordingly, the rate of interest in the loan accounts sanctioned under fixed option shall be reset on 1st April every year, after completion of every block of two years, and rate shall continue to be fixed till next applicable reset date.”

The borrower agrees to pay the processing fees of Rs. _____ Plus taxes, if any, or as prescribed by the bank from time to time. The borrower also agrees to bear and pay an associate membership fee of Rs.110/- presently or as prescribed by the Bank from time to time. The processing fee once deposited will not be refunded.

- 3B. Interest shall be calculated on the daily balance due to the Bank in the said account and shall be charged on the account on the last working day of the month so long as the debt herein incurred is not paid by the borrower in its entirety and will form part of the principal and carry interest at the above mentioned rate.
- 3C. The borrower agree to bear and pay interest tax as may be payable at the rate in force. The Bank shall have the discretion to decide the manner of computation of interest tax and charging thereof in the account.
- 4A. The borrower agrees to pay penal interest at 3% p.a. with agreed rests as under:-
- a) After 15 days of default 3% p.a. on default amount over and above the normal rate of interest.
 - b)The borrower agrees to pay late payment charges as under:-
 - Late payment charges Rs. 250/- (Plus taxes if any) after 15 days of default
 - Cheque bounce charges Rs. 250/- (Plus taxes if any) per cheque.(Also applicable to YCCB bank staff)
 - c)In case of default in furnishing statements/returns as prescribed by the bank.
 - a. In case of default in complying with the terms & conditions of the loan/ of this agreement.
 - b. In case the account becomes irregular or any other reasons whatsoever, on the amount outstanding from the date of default/account becomes irregular.
 - d) the borrower agrees to pay after taking loan from The Yamuna Nagar Central Coop. Bank Ltd; Yamuna Nagar, shifts his/her salary account to other Bank 1%extra rate of interest will be charged over and above the applicable rate of interest.
- 4B. Charging of penal interest shall be without prejudice to any other right available to the Bank.
5. *(i) The borrower authorizes the Bank to debit a sum of Rs._____ (Rupees _____ only) every month to my SF/ CA/OD accounts No. _____with the bank and credit it to the aforesaid loan account until the loan is fully adjusted. Authority given by the borrower to the bank is irrevocable unless and until the loan is repaid by him in full.
- *(ii) The borrower will authorize his/her employer to remit his/her salary every month to the bank for crediting to his/her above account.
- *(iii) The borrower hereby deposits post-dated cheques to facilitate the due payment of installments in the above loan account as per the schedule-I to this agreement.

iv Collection of loan installment through ECS(Delete, if not applicable)

The borrower is willing to make the payment of regular equated monthly installment of his/her loan account as referred to above, through participation in Electronic Clearing Service (ECS) of National Clearing Cell of RBI. The borrower authorizes the Bank to raise the debits against the equated monthly installments of the loan as referred to above from his/her SF/CA/OD account No. _____ at _____ Bank (Give name and address of the Bank) through ECS for adjusting against credit in his/her loan account. The borrower understands that in the event of Bank not realizing payment from ECS for any reason whatsoever, he/she has to pay monthly EMI to the Bank by cash or cheque, without prejudice to pay interest for delay.

The borrower has given the necessary mandate/will comply with the procedural requirements for participation in ECS and also bear any service charges/fees as prescribed by Bank/RBI from time to time.

To facilitate collection of installment in the event of non-receipt of payment of EMI by ECS, the borrower has provided the Bank with _____ number of undated cheques for the amount of EMI each. The borrower authorize the Bank to fill up the dates as and when required and without being bound, collect the payment of such cheques to meet the EMI defaults.

- 6A. The Bank shall be entitled at its option to recall the entire outstanding together with interest and other charges in the following cases.
- a. In case the borrower defaults in payment of any installment or interest.
 - b. In case the borrower contravenes any of the terms & conditions of the loan and/or of this agreement.
 - c. In such other cases/circumstances as the Bank may deem fit and proper.
- 6B. In the event of the Bank exercising its power to recall as aforesaid, the borrower undertakes that irrespective of the period for which the loan is made, the borrower shall pay to the Bank immediately after demand whereby the recall is made, the balance then outstanding on the said account together with interest and all other charges due there under.
- 7A. The Bank shall always be at liberty to stop making advances at any time without previous notice and without assigning any reason even though the term loan limit has not been fully availed.
- 7B. That the borrower undertakes and agrees that he/she will not raise any further loan from any other branch of the Bank or any other bank under the same or similar scheme till full repayment of _____ personal loan, without consent of the Bank.
8. That the amount due to the Bank on this account shall be payable by the borrower at _____ office of the Bank where the account is maintained or at the Head Office of the bank at Yamuna Nagar.
9. That incidental charges at the rate fixed by the Bank from time to time at its discretion shall be debited to the said account for half year or part thereof and will form part of principal and carry interest at the same rate as of the amount advanced.
10. The borrower agrees and hereby gives to the Bank during the currency and for the payment of the said term loan account, a general lien and right to set off and combine accounts without notice and charge on all movable property of every description coming into their possession on account of the borrower for the time being held by the Bank on behalf of the borrower whether singly or jointly with others in India or elsewhere including, without prejudice to the generality, any monies, bullion, deposits, deposit receipts,

promissory notes, bill of exchange, cheques, railway receipts, Govt. bills and other documents of every description.

11. That any demand herein may be made on the borrower by an officer of the Bank or any notice in writing under the hands of any such officer either served personally on the borrower or left at or sent by post to him/her at his/her address registered/available with the Bank.
12. The borrower hereby agrees as a pre condition of the loan/advance given to him by the Bank that in case he commit/s default in the repayment of loan/advance or in the repayment of interest thereon or any of the agreed installments of the loan on due date(s), the Bank and/or the Reserve bank of India will have an unqualified right to disclose his/her name as defaulter in such manner and through such medium as the Bank in their absolute discretion may think fit.
- 13 (i) The borrower understands that as a pre-condition, relating to grant of the loan/advances/other non-fund based credit facilities to the borrower/s, the Bank requires the borrower's consent for the disclosure by the Bank of information and data relating to the borrower/s, the credit facilities availed of/to be availed, by the borrower, obligations assumed/to be assumed, by the borrower, in relation thereto and default, if any, committed by the borrower in discharge thereof.
(ii) Accordingly, the borrower hereby agrees and gives consent for the disclosure by the Bank of all or any such:
 - a. Information and data relating to borrower.
 - b. The information and data relating to any credit facility availed of/to be availed by the borrower/s and;
 - c. Default, if any, committed by the borrower in discharge of the borrower's such obligation, as the Bank may deem appropriate and necessary, to disclose and furnish to Credit Information Bureau (India) Ltd;. And any other agency authorized in this behalf by RBI.
(iii) The borrower declares that the information and data furnished by the borrower to the bank are true and correct.
(iv) The borrower undertakes that:
 - a. The Credit Information Bureau (India) Ltd; and any other agency so authorized may use/process the said information and data disclosed by the Bank in the manner as deemed fit by them; and
 - b. The Credit Information Bureau (India) Ltd. And any other agency so authorized may furnish for consideration, the processed information and data or products thereof prepared by them, to Banks/Financial Institutions and other Credit grantors of registered users, as may be specified by the Reserve bank in this behalf.

In witness whereof, the parties have signed these presents at _____ on the day, month and year above mentioned.

SCHEDULE-I

DATE OF CHEQUES*

AMOUNT

1.

2.

3.

4.

5.

Borrower

FOR THE BANK

***Note :** Advance cheques may be obtained under the Scheme. The number, amount and dates of such cheques should be synchronizing with the number amount and dates of term loan installments. Such cheques should be drawn favoring the Yamuna Nagar Central Cooperative bank Ltd; B/o _____ and on the reverse of the cheques, payment of installment in term loan account No. _____ can be written.